

House Amendment 1400

PAG LIN

1 1 Amend House File 668 as follows:
1 2 #1. Page 1, line 33, by inserting after the word
1 3 <department.> the following: <The plan shall include
1 4 information concerning the applicant's Iowa employment
1 5 goals and projected impact on the Iowa economy. The
1 6 department shall only approve plans showing sufficient
1 7 potential impact on Iowa employment and economic
1 8 development.>
1 9 #2. Page 1, by inserting after line 35 the
1 10 following:
1 11 <d. The applicant provides annual reports to the
1 12 department that include employment statistics for the
1 13 applicant and the total taxable wages paid to Iowa
1 14 employees and reported to the department of revenue
1 15 and finance pursuant to section 422.16.>
1 16 #3. By striking page 2, line 34, through page 3,
1 17 line 14, and inserting the following:
1 18 <a. Review the information provided by the
1 19 department of revenue and finance pursuant to this
1 20 subsection and the annual report submitted by the
1 21 applicant pursuant to subsection 2, paragraph "d". If
1 22 the department determines that the business activities
1 23 of the applicant are not providing the benefits to
1 24 Iowa employment and economic development projected in
1 25 the applicant's approved five-year business plan, the
1 26 department shall not issue tax credit certificates for
1 27 that year to the applicant or university employee and
1 28 shall determine any related university share to be
1 29 equal to zero for that year.
1 30 b. Effective for the fiscal year beginning July 1,
1 31 2004, and for subsequent fiscal years, issue a tax
1 32 credit certificate to the approved business and the
1 33 university employee responsible for the development of
1 34 the technology utilized by the approved business in an
1 35 amount determined pursuant to subsection 5.>
1 36 #4. Page 3, line 15, by striking the letter <b.>
1 37 and inserting the following: <c.>
1 38 #5. Page 3, line 19, by inserting after the word
1 39 <developed.> the following: <A university share shall
1 40 not exceed two hundred twenty-five thousand dollars
1 41 per year per technology utilized. For each technology
1 42 utilized, the aggregate university share over a five=
1 43 year period shall not exceed six hundred thousand
1 44 dollars.>
1 45 #6. Page 3, line 32, by inserting after the word
1 46 <business.> the following: <The value of a
1 47 certificate issued to an approved business shall not
1 48 exceed two hundred twenty-five thousand dollars. The
1 49 total aggregate value of certificates issued over a
1 50 five-year period to an approved business shall not
2 1 exceed six hundred thousand dollars.>
2 2 #7. Page 4, line 6, by inserting after the word
2 3 <technology.> the following: <Each year, the total
2 4 value of a certificate or certificates issued for a
2 5 utilized technology shall not exceed seventy-five
2 6 thousand dollars. For each technology utilized, the
2 7 total aggregate value of certificates issued over a
2 8 five-year period to the university employee
2 9 responsible for the development of the technology
2 10 shall not exceed two hundred thousand dollars.>
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2 14 JENKINS of Black Hawk
2 15 HF 668.501 80
2 16 tm/pj